

**GENERATIONS ON 1ST, LLC**

| Account                               | January          | February         | March            | April            | May              | June             | Row               |
|---------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Name                                  |                  |                  |                  |                  |                  |                  | Total             |
| <b>GPR Income</b>                     |                  |                  |                  |                  |                  |                  |                   |
| 1BR 60 Units                          | 60,040.00        | 60,040.00        | 60,605.00        | 60,980.00        | 61,780.00        | 65,860.00        | 369,305.00        |
| 2BR 12 Units                          | 18,240.00        | 18,240.00        | 18,320.00        | 18,580.00        | 18,620.00        | 18,960.00        | 110,960.00        |
| Garage Stalls 49                      | 3,920.00         | 3,920.00         | 3,920.00         | 3,920.00         | 3,920.00         | 3,920.00         | 23,520.00         |
| Storage Units 27                      | 1,125.00         | 1,125.00         | 1,125.00         | 1,125.00         | 1,125.00         | 1,125.00         | 6,750.00          |
| Commercial - Senior Center            | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 1.00             | 1.00              |
| <b>Net Income</b>                     | 83,325.00        | 83,325.00        | 83,970.00        | 84,605.00        | 85,445.00        | 89,866.00        | 510,536.00        |
| Less Apartment Vacancies              | 0.00             | 1,055.00         | 3,600.00         | 3,600.00         | 3,600.00         | 3,600.00         | 15,455.00         |
| Less Garage Parking Vacancies         | 0.00             | 0.00             | 0.00             | 240.00           | 240.00           | 240.00           | 720.00            |
| Less Storage Unit Vacancies           | 830.00           | 830.00           | 830.00           | 830.00           | 785.00           | 520.00           | 4,625.00          |
| Less HME Incentives                   | 185.00           | 30.00            | 30.00            | 0.00             | 0.00             | 0.00             | 245.00            |
| Less Incentives                       | 1,020.00         | 965.00           | 965.00           | 965.00           | 935.00           | 855.00           | 5,705.00          |
|                                       | 81,290.00        | 80,445.00        | 78,545.00        | 78,970.00        | 79,885.00        | 84,651.00        | 483,786.00        |
| <b>Other Income</b>                   |                  |                  |                  |                  |                  |                  |                   |
| NSF Fees                              | 18.00            | 18.00            | 18.00            | 18.00            | 18.00            | 18.00            | 108.00            |
| Re-Rental Charges                     | 180.00           | 180.00           | 180.00           | 180.00           | 180.00           | 180.00           | 1,080.00          |
| Other Income                          | 0.00             | 0.00             | 75.00            | 75.00            | 75.00            | 75.00            | 300.00            |
| <b>Net of Other Income</b>            | 198.00           | 198.00           | 273.00           | 273.00           | 273.00           | 273.00           | 1,488.00          |
| <b>Total Income</b>                   | 81,488.00        | 80,643.00        | 78,818.00        | 79,243.00        | 80,158.00        | 84,924.00        | 485,274.00        |
| <b>Expenses</b>                       |                  |                  |                  |                  |                  |                  |                   |
| <b>Maintenance Expenses</b>           |                  |                  |                  |                  |                  |                  |                   |
| Maintenance Staff Costs               | 900.00           | 500.00           | 400.00           | 400.00           | 400.00           | 400.00           | 3,000.00          |
| Caretaker/Resident Manager            | 585.00           | 585.00           | 660.00           | 585.00           | 585.00           | 585.00           | 3,585.00          |
| Repairs / Maintenance                 | 1,000.00         | 750.00           | 750.00           | 750.00           | 750.00           | 750.00           | 4,750.00          |
| Janitorial                            | 775.00           | 775.00           | 775.00           | 1,500.00         | 815.00           | 815.00           | 5,455.00          |
| Carpet Cleaning                       | 0.00             | 0.00             | 300.00           | 1,575.00         | 300.00           | 300.00           | 2,475.00          |
| Painting                              | 0.00             | 300.00           | 300.00           | 300.00           | 750.00           | 300.00           | 1,950.00          |
| Plumbing                              | 200.00           | 200.00           | 200.00           | 200.00           | 200.00           | 200.00           | 1,200.00          |
| Electrical / Fire Protection          | 50.00            | 50.00            | 1,550.00         | 750.00           | 50.00            | 50.00            | 2,500.00          |
| HVAC                                  | 200.00           | 200.00           | 200.00           | 350.00           | 200.00           | 200.00           | 1,350.00          |
| Elevator                              | 25.00            | 475.00           | 25.00            | 25.00            | 475.00           | 25.00            | 1,050.00          |
| Flooring                              | 0.00             | 0.00             | 280.00           | 280.00           | 280.00           | 280.00           | 1,120.00          |
| Appliances/Laundry                    | 100.00           | 100.00           | 100.00           | 100.00           | 750.00           | 750.00           | 1,900.00          |
| Extermination                         | 0.00             | 20.00            | 20.00            | 20.00            | 20.00            | 20.00            | 100.00            |
| Grounds Maintenance                   | 0.00             | 0.00             | 0.00             | 0.00             | 185.00           | 185.00           | 370.00            |
| Snow Removal                          | 370.00           | 370.00           | 185.00           | 0.00             | 0.00             | 0.00             | 925.00            |
| Less Resident Chargebacks             | -400.00          | -400.00          | -400.00          | -400.00          | -400.00          | -400.00          | -2,400.00         |
| <b>Total Maintenance Expenses</b>     | 3,805.00         | 3,925.00         | 5,345.00         | 6,435.00         | 5,360.00         | 4,460.00         | 34,130.00         |
| <b>Admin/Utility Expenses</b>         |                  |                  |                  |                  |                  |                  |                   |
| Advertising / Marketing               | 700.00           | 700.00           | 765.00           | 700.00           | 700.00           | 700.00           | 4,265.00          |
| Software Fee                          | 73.00            | 73.00            | 73.00            | 73.00            | 73.00            | 73.00            | 438.00            |
| Lease Commissions                     | 220.00           | 440.00           | 440.00           | 660.00           | 660.00           | 660.00           | 3,080.00          |
| Professional Fees                     | 40.00            | 40.00            | 350.00           | 40.00            | 40.00            | 40.00            | 550.00            |
| Internet & Telephone Costs/Service    | 210.00           | 210.00           | 210.00           | 210.00           | 210.00           | 210.00           | 1,260.00          |
| Property Management 5% Collected      | 4,074.40         | 4,032.15         | 3,940.90         | 3,962.15         | 4,007.90         | 4,246.20         | 24,263.70         |
| Real Estate Taxes/Escrow              | 6,400.00         | 6,400.00         | 6,400.00         | 6,400.00         | 6,400.00         | 6,400.00         | 38,400.00         |
| Property Insurance                    | 3,150.00         | 3,150.00         | 3,150.00         | 3,150.00         | 3,150.00         | 3,150.00         | 18,900.00         |
| Electricity - Apts                    | 50.00            | 50.00            | 100.00           | 100.00           | 150.00           | 150.00           | 600.00            |
| Electricity - Building                | 1,100.00         | 1,000.00         | 850.00           | 700.00           | 500.00           | 500.00           | 4,650.00          |
| Natural Gas - Building                | 1,000.00         | 850.00           | 600.00           | 550.00           | 450.00           | 400.00           | 3,850.00          |
| Water & Sewer                         | 3,700.00         | 3,700.00         | 3,700.00         | 3,700.00         | 3,700.00         | 3,700.00         | 22,200.00         |
| Garbage Removal                       | 230.00           | 230.00           | 230.00           | 230.00           | 230.00           | 230.00           | 1,380.00          |
| <b>Total Admin &amp; Utility Exp.</b> | 20,947.40        | 20,875.15        | 20,808.90        | 20,475.15        | 20,270.90        | 20,459.20        | 123,836.70        |
| <b>Total Operating Expenses</b>       | 24,752.40        | 24,800.15        | 26,153.90        | 26,910.15        | 25,630.90        | 24,919.20        | 157,966.70        |
| Net Operating Income                  | 56,735.60        | 55,842.85        | 52,664.10        | 52,332.85        | 54,527.10        | 60,004.80        | 327,307.30        |
| <b>Other Expenses</b>                 |                  |                  |                  |                  |                  |                  |                   |
| US Court Trustee 0.4%                 | 333.30           | 333.30           | 335.88           | 338.42           | 341.78           | 359.46           | 2,042.14          |
| Contingencies                         | 1,750.00         | 1,750.00         | 1,750.00         | 1,750.00         | 1,750.00         | 1,750.00         | 10,500.00         |
| Misc. PM Fees                         | 500.00           | 500.00           | 500.00           | 500.00           | 500.00           | 500.00           | 3,000.00          |
| Misc. Professional Fees               | 200.00           | 1,500.00         | 1,500.00         | 1,500.00         | 1,500.00         | 1,500.00         | 7,700.00          |
| <b>Total Other Expenses</b>           | 2,783.30         | 4,083.30         | 4,085.88         | 4,088.42         | 4,091.78         | 4,109.46         | 23,242.14         |
| <b>Total Monthly Expenses</b>         | <b>27,535.70</b> | <b>28,883.45</b> | <b>30,239.78</b> | <b>30,998.57</b> | <b>29,722.68</b> | <b>29,028.66</b> | <b>181,208.84</b> |
| <b>Net Cash Flow</b>                  | <b>53,952.30</b> | <b>51,759.55</b> | <b>48,578.22</b> | <b>48,244.43</b> | <b>50,435.32</b> | <b>55,895.34</b> | <b>304,065.16</b> |
| RRSB Collateral Payment               | 39667            | 39667            | 39667            | 39667            | 39667            | 39667            |                   |
|                                       | 14,285.30        | 12,092.55        | 8,911.22         | 8,577.43         | 10,768.32        | 16,228.34        |                   |